
**UNITED STATES
SECURITIES AND EXCHANGE COMMISSION**
Washington, D.C. 20549

FORM 8-K

CURRENT REPORT
Pursuant to Section 13 or 15(d)
of the Securities Exchange Act of 1934

Date of Report (Date of earliest event reported): January 13, 2021

PENN VIRGINIA CORPORATION

(Exact name of registrant as specified in its charter)

Virginia
(State or other jurisdiction
of incorporation)

1-13283
(Commission
File Number)

23-1184320
(I.R.S. Employer
Identification No.)

16285 Park Ten Place, Suite 500
Houston, Texas
(Address of principal executive offices)

77084
(Zip Code)

Registrant's telephone number, including area code: (713) 722-6500

Not Applicable
(Former name, former address and former fiscal year, if changed since last report)

Check the appropriate box below if the Form 8-K filing is intended to simultaneously satisfy the filing obligation of the registrant under any of the following provisions:

- Written communications pursuant to Rule 425 under the Securities Act (17 CFR 230.425)
- Soliciting material pursuant to Rule 14a-12 under the Exchange Act (17 CFR 240.14a-12)
- Pre-commencement communications pursuant to Rule 14d-2(b) under the Exchange Act (17 CFR 240.14d-2(b))
- Pre-commencement communications pursuant to Rule 13e-4(c) under the Exchange Act (17 CFR 240.13e-4(c))

Securities registered pursuant to Section 12(b) of the Act:

Title of each class	Trading Symbol(s)	Name of each exchange on which registered
Common Stock, \$0.01 Par Value	PVAC	The Nasdaq Global Select Market

Indicate by check mark whether the registrant is an emerging growth company as defined in Rule 405 of the Securities Act of 1933 (§230.405 of this chapter) or Rule 12b-2 of the Securities Exchange Act of 1934 (§240.12b-2 of this chapter).

Emerging growth company

If an emerging growth company, indicate by check mark if the registrant has elected not to use the extended transition period for complying with any new or revised financial accounting standards provided pursuant to Section 13(a) of the Exchange Act.

Item 5.07. Submission of Matters to a Vote of Security Holders.

Special Meeting of Shareholders

Penn Virginia Corporation (the “Company”) held a virtual Special Meeting of Shareholders (the “Special Meeting”) via live audio webcast on January 13, 2021. An aggregate of 15,200,435 shares of the Company’s common stock, par value \$0.01 per share (the “Common Stock”), were outstanding as of the record date and, therefore, entitled to vote at the Special Meeting, and a total of 9,370,254 shares, constituting a quorum, were present online or represented by proxy at the Special Meeting.

At the Special Meeting, the shareholders of the Company were asked to consider and vote on the following proposals:

- to approve, for purposes of complying with Nasdaq Listing Rule 5635(a), the potential issuance of up to 22,597,757 shares of Common Stock, upon the redemption or exchange of up to 225,977.57 shares of Series A Preferred Stock, par value \$0.01 per share, of the Company (which Series A Preferred Stock will be a non-economic voting interest) (“Series A Preferred Stock”), together with up to 22,597,757 common units representing limited partner interests of PV Energy Holdings, L.P., a Delaware limited partnership and a newly formed subsidiary of the Company (the “Partnership”), proposed to be issued to affiliates of Juniper Capital Advisors, L.P. (“Juniper Capital”) in exchange for a cash contribution of \$150,000,000 and certain oil and gas assets pursuant to the terms, and subject to the conditions, set forth in (a) that certain Contribution Agreement, dated as of November 2, 2020 (the “Contribution Agreement”), by and among the Company, the Partnership and JSTX Holdings, LLC, an affiliate of Juniper Capital, and (b) that certain Contribution Agreement, dated as of November 2, 2020 (the “Asset Agreement”), by and among the Company, the Partnership and Rocky Creek Resources, LLC, an affiliate of Juniper Capital, which proposal is conditioned upon the approval of the Change of Control Proposal (as defined below) (the “Issuance Proposal”);
- to approve, for purposes of complying with Nasdaq Listing Rule 5635(b), the change of control under Nasdaq Listing Rule 5635(b) that would result from the proposed issuance to affiliates of Juniper Capital of up to 225,977.57 shares of Series A Preferred Stock pursuant to the transactions contemplated by the Contribution Agreement and the Asset Agreement, which proposal is conditioned upon the approval of the Issuance Proposal (the “Change of Control Proposal” and, together with the Issuance Proposal, the “Nasdaq Proposals”); and
- to approve the adjournment of the Special Meeting to a later date or dates, if necessary or appropriate, to permit further solicitation and vote of proxies if there are insufficient votes for, or otherwise in connection with, the approval of the Nasdaq Proposals (the “Adjournment Proposal”).

Each of these proposals is described in more detail in the Company’s definitive proxy statement, dated December 8, 2020. The voting results for each of the proposals are detailed below:

The Company’s shareholders approved the Issuance Proposal. The voting results were as follows:

For	Against	Abstentions
7,270,869	2,049,661	49,724

The Company’s shareholders approved the Change of Control Proposal. The voting results were as follows:

For	Against	Abstentions
7,279,647	2,042,568	48,039

The Company’s shareholders approved the Adjournment Proposal. The voting results were as follows:

For	Against	Abstentions
7,381,328	1,931,427	57,499

Item 8.01. Other Events.

On January 13, 2021, the Company issued a press release announcing shareholder approval of the Nasdaq Proposals, a copy of which is attached hereto as Exhibit 99.1 and incorporated herein by reference.

Item 9.01. Financial Statements and Exhibits.

(d) Exhibits.

<u>Exhibit No.</u>	<u>Exhibit Title or Description</u>
99.1	Press Release, dated January 13, 2021.
104	Cover Page Interactive Data File - the cover page XBRL tags are embedded within the Inline XBRL document.

SIGNATURE

Pursuant to the requirements of the Securities Exchange Act of 1934, the Company has duly caused this report to be signed on its behalf by the undersigned thereunto duly authorized.

PENN VIRGINIA CORPORATION

Date: January 14, 2021

By: /s/ Katherine Ryan
Katherine Ryan
Vice President, Chief Legal Counsel and Corporate Secretary

Penn Virginia Shareholders Approve Transaction with Juniper Capital Advisors**— Transaction Materially Strengthens Balance Sheet —**

HOUSTON, January 13, 2021 — Penn Virginia Corporation (“Penn Virginia” or the “Company”) (NASDAQ:PVAC) and certain affiliates of Juniper Capital Advisors, L.P. (“Juniper”) today announced the shareholders of Penn Virginia voted in favor of all proposals associated with Juniper’s strategic investment in Penn Virginia. The transaction is expected to close on January 15, 2021.

At the special meeting of Penn Virginia shareholders held today, more than 77 percent of the votes cast were in favor of the transaction.

“We are pleased with the strong support we received from our shareholders,” said Darrin Henke, Penn Virginia’s President and Chief Executive Officer. “These strategic transactions will significantly strengthen our balance sheet, add complementary assets, and position us well for the future. Looking ahead, we will continue to focus on value creation for our shareholders through consistent free cash flow generation while highlighting our strong asset base and maintaining low leverage.”

Edward Geiser, Juniper’s Managing Partner and the Company’s incoming Chairman of the Board added, “We are extremely excited to be partnering with the Penn Virginia management team in what we think is a unique opportunity. We believe the Company’s solid production base, industry-leading per barrel margins and multi-year inventory provide an attractive opportunity for shareholders, and we are proud to be part of that group.”

About Penn Virginia

Penn Virginia Corporation is a pure-play independent oil and gas company engaged in the development and production of oil, NGLs, and natural gas, with operations in the Eagle Ford shale in south Texas. For more information, please visit our website at www.pennvirginia.com. The information on the Company’s website is not part of this release.

About Juniper Capital Advisors

Juniper Capital Advisors, L.P. is an energy investment firm based in Houston, Texas, with over \$1.2 billion of cumulative equity commitments. Juniper is focused on working with high quality management teams to provide transformational equity capital to demonstrate the value and productive potential of oil and gas properties located primarily in the continental United States.

Forward-Looking Statements

This communication contains certain “forward-looking statements” within the meaning of Section 27A of the Securities Act of 1933, as amended, and Section 21E of the Securities Exchange Act of 1934, as amended. Statements regarding future financial or operating performance and other statements that are not historical facts are forward-looking statements, including statements regarding the expected closing of the transaction. Words such as “anticipate,” “will,” “outlook,” “expects,” “intends,” “plans,” “believes,” “potential,” “may,” “possible,” “should,” “could,” “future,” and variations of such words or similar expressions, including the negative thereof, can be used to identify forward-looking statements. However, the absence of these words does not mean that the statements are not forward-looking.

Because such statements include assumptions, risks, uncertainties and contingencies, actual results may differ materially from those expressed or implied by such forward-looking statements. These risks, uncertainties and contingencies include, but are not limited to, the following: our ability to realize the desired benefits of the change in leadership; the effect of commodity and financial derivative arrangements with other parties, and counterparty risk related to the ability of these parties to meet their future obligations; any further decline in, sustained depression in and volatility of expected and realized commodity prices for oil, NGLs, and natural gas; our ability to comply with our credit agreement and maintain or increase our borrowing base; the uncertainties inherent in projecting future rates of production for our wells and the extent to which actual production differs from that estimated in our proved oil and gas reserves; actions by third parties, including suppliers and customers; the impact of the COVID-19 pandemic, the related economic downturn and the related substantial decline in demand for oil and natural gas; and other risks set forth in our filings with the Securities and Exchange Commission (the "SEC"). Additional information concerning these and other factors can be found in our press releases and public filings with the SEC. Many of the factors that will determine our future results are beyond the ability of management to control or predict. The unprecedented nature of the current pandemic and economic downturn makes it more difficult for management to determine risks and the magnitude of the impact of risks known or unknown to management. Readers should not place undue reliance on forward-looking statements, which reflect management's views only as of the date hereof. The statements in this communication speak only as of the date of communication. The Company undertakes no obligation to revise or update any forward-looking statements, or to make any other forward-looking statements, whether as a result of new information, future events or otherwise, except as may be required by applicable law.

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